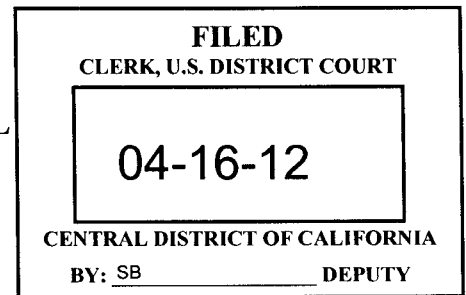


UNITED STATES JUDICIAL PANEL  
on  
MULTIDISTRICT LITIGATION



IN RE: COUNTRYWIDE FINANCIAL CORP.  
MORTGAGE-BACKED SECURITIES LITIGATION

Federal Deposit Insurance Corp. as Receiver for Franklin Bank, )  
S.S.B. v. Countrywide Securities Corp., et al. )  
S.D. Texas, C.A. No. 4:11-4188 2:12-CV-03279 MRP (MANx) ✓

MDL No. 2265

TRANSFER ORDER

**Before the Panel:**\* Pursuant to Rule 7.1, plaintiff Federal Deposit Insurance Corp. (FDIC) as Receiver for Franklin Bank, S.S.B. (Franklin Bank), moves to vacate our order that conditionally transferred its action to MDL No. 2265. Responding defendants<sup>1</sup> oppose the motion and favor inclusion of *Franklin Bank* in MDL No. 2265.

After considering all argument of counsel, we find this action involves common questions of fact with the actions previously transferred to MDL No. 2265, and that transfer will serve the convenience of the parties and witnesses and promote the just and efficient conduct of the litigation. Moreover, transfer is warranted for reasons set out in our order directing centralization. In that order, we held that the Central District of California was an appropriate Section 1407 forum for actions sharing factual questions arising from allegations that Countrywide and affiliated defendants misrepresented to investors in Countrywide mortgage-backed securities (MBS) origination practices for, and the credit quality of, the mortgage loans Countrywide originated from 2004 to 2007. *See In re Countrywide Fin. Corp. Mortgage-Backed Sec. Litig.*, 812 F. Supp. 2d 1380 (J.P.M.L. 2011). Plaintiff alleges that Franklin Bank purchased Countrywide mortgage-backed securities, and this action shares questions of fact with the actions in MDL No. 2265.

In opposition to inclusion of its action in MDL No. 2265, plaintiff FDIC argues, *inter alia*, that (1) this action should be coordinated with two similar actions brought by it against different MBS issuers in the Southern District of Texas; and (2) a motion for remand to state court is pending in the Southern District of Texas. While plaintiff's suggestion of coordination in the Southern District of Texas is laudable, transferring *Franklin Bank* to the MDL proceedings will promote the just and efficient conduct of all Countrywide MBS cases. Inclusion of all *Franklin Bank* Countrywide MBS claims ensures that a single judge presides over these Countrywide MBS actions providing consistency, preventing

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\* Judge John G. Heyburn II and Judge Barbara S. Jones took no part in the decision of this matter.

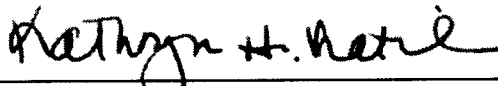
<sup>1</sup> The Countrywide defendants (Countrywide Financial Corp. (Countrywide); Countrywide Securities Corp.; CWMBBS, Inc.; and CWALT, Inc.); Bank of America Corp. (Bank of America); and BNP Paribas Securities Corp., and Deutsche Bank Securities, Inc.

-2-

conflicting rulings, and greatly reducing the duplicative expenditure of judicial and party resources. Furthermore, plaintiff can present its pending motion for remand to state court to the transferee judge. *See, e.g., In re Ivy*, 901 F.2d 7 (2d Cir. 1990); *In re Prudential Ins. Co. of Am. Sales Practices Litig.*, 170 F. Supp. 2d 1346, 1347-48 (J.P.M.L. 2001). Transfer of *Franklin Bank* will not delay unnecessarily the resolution of the pending remand motion. The transferee judge has resolved quickly remand motions in other Countrywide MBS cases before her.

IT IS THEREFORE ORDERED that pursuant to 28 U.S.C. § 1407, this action is transferred to the Central District of California and, with the consent of that court, assigned to the Honorable Mariana R. Pfaelzer for inclusion in the coordinated or consolidated pretrial proceedings.

PANEL ON MULTIDISTRICT LITIGATION



Kathryn H. Vratil  
Acting Chairman

W. Royal Furgeson, Jr.  
Marjorie O. Rendell

Paul J. Barbadoro  
Charles R. Breyer

I hereby attest and certify on 04-16-12  
that the foregoing document is full, true  
and correct copy of the original on file in  
my office, and in my legal custody.

CLERK U.S. DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA

  
DEPUTY CLERK



**TERRY NAFISI**  
District Court Executive and  
Clerk of Court

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
WESTERN DIVISION**  
312 North Spring Street, Room G-8  
Los Angeles, CA 90012  
Tel: (213) 894-3535

Date: 04-16-12

**SOUTHERN DIVISION**  
411 West Fourth Street, Suite 1053  
Santa Ana, CA 92701-4516  
(714) 338-4750

**EASTERN DIVISION**  
3470 Twelfth Street, Room 134  
Riverside, CA 92501  
(951) 328-4450

Name & Address

Clerk, United States District Court  
Southern District of Texas

**United States Courts  
Southern District of Texas  
FILED**

APR 18 2012

**David L. Searles, Clerk of Court**

Re: MDL 2265 In Re: Countrywide Financial Corp.

Transfer of your Civil Case No. 4:11-cv-4188

Case Title: Federal Deposit Insurance Corp. as Receiver for Franklin Bank, S.S.B. vs. Countrywide

Dear Sir/Madam:

An order having been made by the Judicial Panel on Multi-district Litigation transferring the above-numbered case to this district and assigning Judge Mariana P. Pfaelzer to preside over this litigation, we are transmitting herewith a certified copy of the conditional transfer order from the MDL Panel. We have assigned the following case number to this case: CV12-3279 MRP (MANx). Please include reference to this case number when the case file is sent to this district.

Please electronically send the case file to [MDLClerk@cacd.uscourts.gov](mailto:MDLClerk@cacd.uscourts.gov). We would appreciate receiving the case file as soon as possible. Thank you for your cooperation.

Very truly yours,

Clerk, U.S. District Court

By SBOURGEO  
Deputy Clerk

cc: *All counsel on the attorney service list*  
*Clerk, MDL Panel*

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

**NOTICE OF ASSIGNMENT TO UNITED STATES MAGISTRATE JUDGE FOR DISCOVERY**

This case has been assigned to District Judge Mariana P. Pfaelzer and the assigned discovery Magistrate Judge is Margaret A. Nagle.

The case number on all documents filed with the Court should read as follows:

**CV12- 3279 MRP (MANx)**

Pursuant to General Order 05-07 of the United States District Court for the Central District of California, the Magistrate Judge has been designated to hear discovery related motions.

The United States District Judge assigned to this case will review all filed discovery motions and thereafter, on a case-by-case or motion-by-motion basis, may refer discovery related motions to the Magistrate Judge for hearing and determination

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**NOTICE TO COUNSEL**

*A copy of this notice must be served with the summons and complaint on all defendants (if a removal action is filed, a copy of this notice must be served on all plaintiffs).*

Subsequent documents must be filed at the following location:

☒ **Western Division**  
312 N. Spring St., Rm. G-8  
Los Angeles, CA 90012

☐ **Southern Division**  
411 West Fourth St., Rm. 1-053  
Santa Ana, CA 92701-4516

☐ **Eastern Division**  
3470 Twelfth St., Rm. 134  
Riverside, CA 92501

Failure to file at the proper location will result in your documents being returned to you.